

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
Richmond Division**

<b>In re:     Barbara A. Sledge,</b>	)	
	)	
<b>Debtor.</b>	)	<b>Case No. 16-34399-KRH</b>
	)	<b>Chapter 13</b>
	)	

---

**MOTION FOR APPROVAL OF LOAN MODIFICATION**

COMES NOW Barbara A. Sledge, (the “Debtor”), by counsel, and in support of this Motion to Approve Loan Modification Agreement (hereinafter “Motion”) alleges and states as follows:

1. On or about 9/2/2016, the Debtor filed a voluntary petition for relief under Chapter 13 of the United States Bankruptcy Code, and Suzanne E. Wade was appointed Trustee of the Debtor’s estate.
2. At the time of filing of the bankruptcy petition for relief the Debtor owned a parcel of real estate commonly known as 3531 Dorset Road, Richmond, VA 23234, (the “Property”) and is more particularly described as follows:

The Assessor's Parcel Number (Property Tax ID#) for the Real Property is C008-0750/010.  
ALL THAT PARCEL OF LAND IN CITY OF RICHMOND, COMMONWEALTH OF VIRGINIA,  
AS MORE FULLY DESCRIBED IN DEED INST # 00-11473, ID# C008-0750/010, BEING KNOWN  
AND DESIGNATED AS: 0.42 ACRES FRONTING ON THE EASTERN LINE OF DORSET RD  
DESIGNATED AS PARCEL B SHOWN ON SURVEY @ 852/511

BY FEE SIMPLE DEED FROM CHARLES B. WILLIS AS SET FORTH IN INST # 00-11473  
DATED 05/01/2000 AND RECORDED 05/12/2000, RICHMOND CITY COUNTY RECORDS,  
COMMONWEALTH OF VIRGINIA.

TAX MAP PARCEL ID #: C008-0750/010

3. The Property is encumbered by a first deed of trust dated 8/30/2007, (the “Deed of Trust”), which Deed of Trust secures payment of a promissory note to (the “Note”). A copy of the recorded Deed of Trust and Note are attached hereto as Exhibit “1.”

Original Note & D/T Terms		Modified Note & D/T Terms	
1. Original Principal Balance	\$144,973.93	1. New Principal Balance	\$192,693.34
2. Current principal Balance	\$180,373.29	2. Arrearages, Fees, Costs	
3. Current Interest rate	10.308	3. New Interest Rate	4.75
4. Current Monthly Payment P&I	\$1,691.54	4. New Monthly Payment P&I	\$1,230.02
5. Current Maturity Date	12/1/2037	5. New Maturity Date	12/2/2037
		6. New payment Start Date	8/1/2017

6 On or about 1/17/2017, the Lender filed a Proof of Claim, a copy of which is attached hereto as Exhibit “2,” stating as follows:

- a. The amount of the principal balance is \$180,373.29 (Current Principal Balance).
- b. The current monthly payment is \$1,691.54 (principal and interest).
- c. The current fixed interest rate is 10.308% per annum.
- d. The current Maturity Date is 12/1/2037.

7 The Debtor believes it to be in her best interest to modify the terms of the Note and Deed of Trust pursuant to the terms of the Loan Modification Agreement (the “Loan

Modification Agreement”). A copy of the Loan Modification Agreement is attached hereto as Exhibit “3” (Fully Executed Loan Modification Agreement).

a. The specific terms of the Loan Modification Agreement are as follows:

Under the terms of the Loan Modification Agreement, the new amount payable under the terms of the Note and Deed of Trust will be \$192,693.34 (the “New Principal Balance”). The Principal Balance shall consist of the unpaid interest, escrow advances, arrears and fees (excluding late charges) past due as of the Modification Effective Date . The new monthly payment starting on August 1, 2017 and ending December 2, 2037 is \$1,230.20 (principal and interest). The monthly payment including principal and interest, taxes and insurance is \$1,446.74.

b. The new interest rate is a fixed rate of 4.75% per annum for 60 months. This 4.75% interest rate commenced on August 1, 2017 and will end on December 2, 2021.

c. The new maturity date is 12/2/2037, (the “Maturity Date”).

d. Debtor will be required to make regular monthly payments under the terms of the Loan Modification Agreement commencing on 8/1/2017, and on the first (1st) day of each month thereafter as the payments become due.

8 The Debtor does not intend to change the amount of her monthly Chapter 13 Plan payments as a result of the monthly mortgage payment being adjusted under the terms of the Loan Modification Agreement.

9 In the event that the Debtor defaults under the terms of the Loan Modification Agreement, the lien holder retains its rights under the Note secured by the Deed of Trust.

WHEREFORE, the Debtor prays that this Court:

1. Enter an order approving the terms of the Loan Modification Agreement and acknowledging that the Parties have modified the Note and Deed of Trust in Accordance with the terms of the Loan Modification Agreement; and
2. That the 14-day stay described by Bankruptcy Rule 4001 (a) (3) be waived.
3. Grant such other and further relief as this Court deems proper.

Respectfully Submitted,

Barbara A. Sledge

By: /s/ Yvonne Cochran  
Yvonne Cochran, VSB #26015  
COCHRAN LAW FIRM, P.C.  
4509 West Broad Street  
Richmond, VA 23230  
(804) 358-2222  
*Counsel for Debtor*

**CERTIFICATE OF SERVICE**

I hereby certify that on this 8<sup>th</sup> day of September, 2017, the following person(s) were served electronically via the CM/ECF system, or were mailed a copy of the foregoing Motion by first class mail, postage prepaid:

Suzanne E. Wade, Trustee  
PO Box 1780  
Richmond, VA 23218-1780

Carrington Mortgage Services, LLC  
1600 South Douglass Road  
Anaheim, CA 92806

Cassandra J. Richey, Attorney for Carrington Mortgage Services, LLC.  
Prober & Raphael, A Law Corporation  
20750 Ventura Blvd. Suite 100  
Woodland Hills, CA 91364

Barbara A. Sledge  
3531 Dorset Road  
Richmond, VA 23234

All Creditors (List Attached)

**UNITED STATES BANKRUPTCY COURT  
EASTERN DISTRICT OF VIRGINIA  
Richmond Division**

<b>In re:</b>	<b>Barbara A. Sledge,</b>	)	
		)	<b>Case No. 16-34399-KRH</b>
	<b>Debtor.</b>	)	<b>Chapter 13</b>
		)	

---

**NOTICE OF MOTION AND HEARING**

**PLEASE TAKE NOTICE:** Barbara A. Sledge (the “Debtor”), by counsel, has filed a Motion with the Court to Approve Loan Modification Agreement and being more particularly described in the Motion attached hereto.

**Your rights may be affected. You should read these papers carefully and discuss them with your attorney, if you have one in this bankruptcy case. (If you do not have an attorney, you may wish to consult one.)**

If you do not want the court to grant the relief sought in the Motion or if you want the court to consider your views on the Motion then you or your attorney must, **on or before (21) days, after service of this Motion:**

  X   File with the court, at the address shown below, a written request for a hearing. If you mail your request to the Court for filing, you must mail it early enough so the court will **receive** it on or before the date stated above.

Clerk of Court  
United States Bankruptcy Court  
701 East Broad Street, Room 4000  
Richmond, Virginia 23219

You must also mail a copy of any such response to:

Yvonne Cochran, Esquire  
COCHRAN LAW FIRM, P.C.  
4509 West Broad Street  
Richmond, VA 23230

Suzanne E. Wade, Trustee  
P.O. Box 1780  
Richmond, VA 23218-1780

Attend the hearing on the motion scheduled to be held on October 25<sup>th</sup> 2017 **at 12:00 p.m.** at the United States Bankruptcy Court, Eastern District of Virginia, Richmond, Division, 701 East Broad Street, Room 5000, Richmond, Virginia 23219.

If you or your attorney do not take these steps, the Court may decide that you do not oppose the relief sought in the Motion and may enter an Order granting the relief.

Barbara A. Sledge

By: /s/ Yvonne Cochran  
Yvonne Cochran, VSB #26015  
COCHRAN LAW FIRM, P.C.  
4509 West Broad Street  
Richmond, VA 23230  
(804) 358-2222  
*Counsel for Debtor*

**CERTIFICATE OF SERVICE**

I hereby certify that on this 8<sup>th</sup> day of September, 2017, the following person(s) were served electronically via the CM/ECF system, or were mailed a copy of the foregoing Motion by first class mail, postage prepaid:

Suzanne E. Wade, Trustee  
PO Box 1780  
Richmond, VA 23218-1780

Carrington Mortgage Services, LLC  
1600 South Douglass Road  
Anaheim, CA 92806

Cassandra J. Richey, Attorney for Carrington Mortgage Services, LLC.  
Prober & Raphael, A Law Corporation  
20750 Ventura Blvd. Suite 100  
Woodland Hills, CA 91364

Barbara A. Sledge  
3531 Dorset Road  
Richmond, VA 23234

All Creditors (List Attached)

/s/ Yvonne Cochran  
Yvonne Cochran, VSB #26015

## List of Creditors:

	Carrington Mortgage Service Attn: Bankruptcy Dept. PO Box 3489 Anaheim, CA 92803	Chippenham & Johnston-Wi Attn: Bankruptcy Notification PO Box 13620 Richmond, VA 23225-8620
City of Richmond Division of Collections P.O. Box 26505 Richmond, VA 23261-6624	Credit Acceptance 25505 West 12 Mile Rd Suite 3000 Southfield, MI 48034	Credit Acceptance Po Box 513 Southfield, MI 48037
Credit First/CFNA Bk13 Credit Operations Po Box 818011 Cleveland, OH 44181	Credit First/CFNA 6275 Eastland Rd Brookpark, OH 44142	Firestone/Credit First Attn: Bankruptcy Dept. P.O. Box 81344 Cleveland, OH 44188
Langley Fed Credit Uni 1055 W Mercury Blvd Hampton, VA 23666	Mccarthy Burgess & Wol 26000 Cannon Rd Cleveland, OH 44146	Mechanicsville Med Center Bankruptcy Dept. 7571 Cold Harbor Road Mechanicsville, VA 23111
NPAS, Inc. One Park Plaza Nashville, TN 37203	NTelos Communications, Inc. 1154 Shenadoah Village Drive P.O. Box 1990 Waynesboro, VA 22980	Onemain Financial/Citifinanc 6801 Colwell Blvd Ntsb-2320 Irving, TX 75039
Onemain Financial/Citifinancial Po Box 499 Hanover, MD 21076	Patient First Attn: Billing/Bankruptcy Dept. P.O. Box 758941 Baltimore, MD 21275-8941	Receivables Management Sy Attn: Bankruptcy Dept 7206 Hull Street Road North Chesterfield, VA 2323
Thomas E. Clements, Trustee c/oShelton, Harrison, & Pinson 701 Highlander Blvd., Ste 270 Arlington, TX 76015	Wells Fargo Dealer Services Po Box 3569 Rancho Cucamonga, CA 91729	Wells Fargo Dealer Services Po Box 1697 Winterville, NC 28590



**LIST OF EXHIBITS**

Exhibit “1”	Recorded First Deed of Trust and Note
Exhibit “2”	First Mortgage Proof of Claim
Exhibit “3”	Loan Modification Agreement

## **SUMMARY OF THE PROPOSED LOAN MODIFICATION**

	Original Loan	Modified Loan (60 months)
Principal Amount	\$180,373.29	\$192,693.34
Interest Rate	10.308%	4.75 (for 245 months)
Term of Maturity Date	12/1/2037 (Prior Modified Date)	12/2/2037 (Extended by One Day)
Monthly Payment	\$1,691.54(P&I)	\$1,230.20(P&I) (for 245 months)

- Yvonne Cochran, VSB# 26015*  
**COCHRAN LAW FIRM, P.C.**  
*4509 West Broad Street*  
*Richmond, VA 23230*  
*(804) 358-2222*  
*Counsel for Debtor*